

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

July 27, 2001

RECORDATION NO. 23604 FILED

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

AUG 3 '01 12-18 PM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Locomotive Lease Agreement dated as of April 26, 2001 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center #3700
San Francisco, CA 94111

Lessee: Chicago Short Line Railway Company
c/o LTV Steel Railroads
3050 Eggers Avenue
Cleveland, OH 44105

Equipment: 1 SW1500 Locomotive
HLCX 1517

Please record this Memorandum of Net Lease Agreement as a primary document. The filing fee of \$28.00 is included in our enclosed Check No. 45882 in the amount of \$56.00.

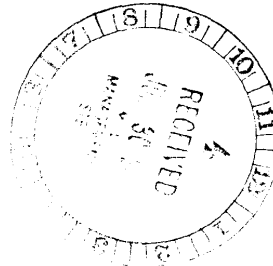
Summary: Memorandum of Locomotive Lease Agreement dated as of April 26, 2001 between Helm Financial Corporation as Lessor and Chicago Short Line Railway Company as Lessee for 1 SW1500 locomotive, HLCX 1517 to be filed as a primary agreement.

Yours truly,



Sharon L. Van Fossan
Supervisor Contract Administration

/svf
Enclosures (2)



MEMORANDUM OF
LOCOMOTIVE LEASE AGREEMENT

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum") is dated as of April 26, 2001 and is intended to evidence that certain Locomotive Lease Agreement dated as of April 26, 2001 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and CHICAGO SHORT LINE RAILWAY COMPANY, a ILLINOIS corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the locomotive, more fully described in Schedule A hereto (the "Units"). Lessee leased from Lessor the Unit at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Unit cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Unit. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

CHICAGO SHORT LINE RAILWAY COMPANY

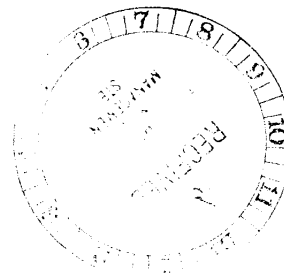
By: *John F. Dains*
Name: John F. Dains
Title: President

By: *D. P. Hennessy*
Name: D. P. HENNESSY
Title: PRESIDENT

RECORDATION NO. 23604 FILED

AUG 3 '01 12-18 PM

SURFACE TRANSPORTATION BOARD



CM

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNIT

Equipment Description: One (1) 1500 Horsepower SW1500 switch locomotive equipped with Flexicoil trucks; built by General Motors (Electro Motive Division) in 1972.

Unit Number: HLCX 1517

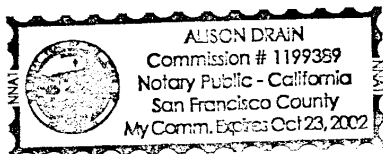
STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On May 24th, 2001, before me, Alison Drain, personally
appeared John F. Dains, President of HELM FINANCIAL CORPORATION,

X personally known to me -OR-

___ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.



[Notarial Seal]

Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

STATE OF OHIO)
) S.S.
COUNTY OF CUYAHOGA)

On May 7, 2001, before me, John J. Okress Jr., personally
appeared D. P. HENNESSY, PRESIDENT of
CHICAGO SHORT LINE RAILWAY COMPANY,

✓ personally known to me -OR-

___ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s)
acted, executed the instrument.

Witness my hand and official seal.

John J. Okress Jr.
SIGNATURE OF THE NOTARY

[Notarial Seal]

h:\wp\leases\ltv002.00

cm:05/01/01

John J. Okress Jr.
Notary Public, State of Ohio
County of Cuyahoga
My Comm. Expires 10-30-02
04

CMM